



**Fox Paine Management III, LLC Changes Name to Paine & Partners, LLC; Promotions Announced**

**Foster City, CA and New York, NY, January 23, 2008** – Fox Paine Management III, LLC today announced that it has changed its name and will operate as Paine & Partners, LLC, effective immediately.

Paine & Partners is a private equity firm focused on management buyouts, public-to-private transactions and growth capital investments. The firm will continue its investment strategy of focusing on investing in special situations where addressing complexity and solving problems creates unique and proprietary investments, a strategy successfully pursued for more than 10 years.

Paine & Partners is led by its partners W. Dexter Paine, III, Mitchell S. Presser, Kevin M. Schwartz and Troy W. Thacker. The firm's 41 investment professionals, operating directors and related support staff will continue as members of the firm.

Paine & Partners is also pleased to announce that the following personnel have been promoted:

- Brian G. Block, Christopher M. Ruetters and Angelos J. Dassios, previously Principals, have been named Directors;
- Robert M. Meyer, previously VP of Finance, has been named Chief Financial Officer; and
- Amy E. Ghisletta, formerly CFO, has been named Chief Operating Officer.

Paine & Partners and its predecessors and affiliates manage in excess of \$2.7 billion of private equity capital, including Paine & Partners Capital Fund III, L.P. (formerly known as Fox Paine Capital Fund III, L.P.)

The firm's offices remain located at 950 Tower Lane, Suite 1150, Foster City, CA 94404 -2127 (650) 525-1200; and 461 Fifth Avenue, 17th Floor, New York, NY 10017 (212) 379-7200.

For further information contact: Amanda Duckworth (415) 293-8464  
[aduckworth@brunswickgroup.com](mailto:aduckworth@brunswickgroup.com)

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